

Solution brochure

Compliance Automation

Deliver fast compliance while adding business value



The last decade has brought considerable regulatory change, driven by the International Standards Board (IASB) and the Financial Accounting Standards Board (FASB).

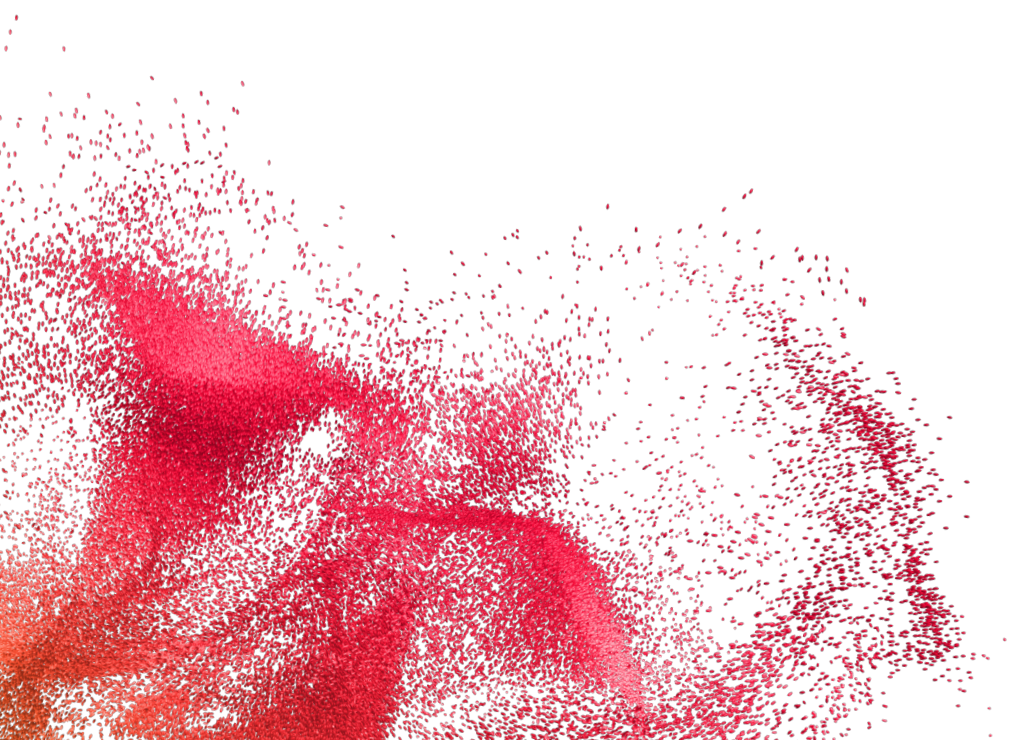
In response, finance teams are using technology to automate the generation of regulatory accounting and reporting and finding ways to use compliance initiatives to add business value and support decision-making. Aptitude has been a trusted provider of regulatory software solutions for decades and has a proven track record of successfully delivering compliance change programs at large global organizations.

We love solving your team's problems

- Siloed source systems do not hold the granularity of data required by regulatory standards
- Complex calculations require system scalability and processing power
- Limited resources and compliance expertise strains already busy finance teams
- Legacy systems cannot meet compliance demands and manual workarounds must be implemented, introducing risk and costs.

A clear look at a complex market

- **Due to the higher-than-expected workload**, it is expected to cost the global insurance industry \$18bn-24bn to implement IFRS 17, which is significantly higher than the \$15bn-\$20bn previously forecasted.
source: **The Actuary**
- **61% of compliance officers** anticipate increased spending on their compliance processes in the next two years.
source: **Accenture**
- **87% of organizations** report negative outcomes resulting from low compliance maturity or reactive compliance.
source: **Drata**



Compliance Solution Portfolio

Aptitude IFRS 17 Solution: A highly configurable, enterprise IFRS 17 solution underpinned by a calculation engine and a highly extensible, rich subledger. This is the perfect choice for Insurers with complex, multi-entity requirements looking to leverage IFRS 17 compliance as a catalyst to drive finance transformation.

Aptitude IFRS 17 Comply: A pre-configured, out-of-the-box version of the full IFRS 17 solution enables Insurers to comply quickly and effectively with IFRS 17 requirements. Perfect for smaller Insurers looking for rapid IFRS 17 compliance with the potential to extend the solution at a later date to support complex configurations and broader finance transformation.

Aptitude RevStream: A modern, highly configurable, SaaS solution to automate ASC 606/IFRS 15, manage the end-to-end revenue lifecycle, and deliver strategic business insights.

Aptitude Revenue Recognition Engine: A specialist financial application that empowers leading, global, telecommunications providers to comply efficiently with ASC 606 & IFRS 15.

Aptitude Lease Accounting Engine: A flexible, highly configurable lease accounting solution that integrates seamlessly with existing systems, finance workflows, and surrounding architecture. It handles a wide range of complex lease accounting scenarios for both lessees and lessors, providing consistent, consolidated reporting, full visibility, and control.



IFRS 17 is the most complex standard to hit the industry so it's great to see our chosen vendor, Aptitude, recognized as a leader in the space. We selected the Aptitude IFRS 17 Solution due to the strength of references, the completeness of the offering, and the specialist nature and focus of their organization. We are very pleased with how the project has progressed.

Apra Sekhon,
Chief Innovation Officer,
CAA Club Group

Key Business Benefits of Compliance Automation



Fully automated compliance removes the cost and risk of excel-based solutions and manual workarounds



Use compliance program budget and resources to lay the building blocks for a digital finance department



React with agility to regulatory changes and shifts in accounting policy decisions



Empower the finance team with solutions designed to be easily configured by finance users

FWD Insurance selects Aptitude to comply with IFRS 17 and underpin a finance transformation

FWD began implementing the Aptitude IFRS 17 Solution at the start of Q2 2018 and was one of the first insurers in the world to enter the UAT phase for IFRS 17 adoption. FWD is now closer to fulfilling its goal to build a technology platform that will go above and beyond compliance.

FWD Group is a pan-Asian life insurance business with approximately 10 million customers across 10 markets, including some of the fastest growing insurance markets in the world.

Industry: **Insurance**
Headquarters: **Hong Kong**
Revenue: **\$8B+**
Product: **Aptitude IFRS 17 Solution**

Benefits of Aptitude

- Addressed the data and calculation needs required to comply with IFRS 17 and IFRS 9
- Provided a solution that the finance and actuarial teams could understand and own
- Supported the move to a new Group General Ledger as a part of a wider finance transformation
- Provided a scalable solution to accommodate acquisitions and organic growth



The breadth of functionality and the ability of the solution to deliver strategic value beyond compliance, is what attracted us to Aptitude Software in the first place. Aptitude Software's management commitment was highly valued, and we were impressed by the amount of out-of-the-box capabilities that the solution offered to us.

David Man,

Head of Finance Modernization and Technology, FWD Group

Other projects we're proud of

Being able to make such a positive impact on businesses is why we love what we do. Here are just a few of the organizations we're working with successfully:



T-Mobile

T-Mobile selected Aptitude to address lease accounting compliance across their large and complex leasing portfolio. The solution reduced load times from around 22 days to 3 hours with no manual intervention and reduced the strain on staff.



Pan-American Life Insurance Group

Pan-American Life Insurance Group (PALIG) selected Aptitude to drive compliance with the IFRS 17 insurance standard across their entities in the Americas. The company selected the solution based on its built-in IP, accelerators, flexibility and easy integration with third-party solutions.



MyRepublic

MyRepublic selected Aptitude to provide the automation and control needed to comply with IFRS 15 and prepare for an IPO, while also providing the finance team with improved access to data, analytics and dashboards to support decision making.

See how our Compliance Solutions can unlock new possibilities for your business

To find out more or request a free demonstration visit
aptitudesoftware.com
or email info@aptitudesoftware.com

